

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

212 HANOVER 2-3000

TELEX

RCA 233663
WUD 125547
WUI 620976

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CRAVATH, PARIS
CRAVATH, LONDON E. C. 2

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SAMUEL C. BUTLER
WILLIAM J. SCHRENK, JR.
BENJAMIN F. CRANE
FRANCIS F. RANDOLPH, JR.
JOHN F. HUNT
GEORGE J. GILLESPIE, III
RICHARD S. SIMMONS
WAYNE E. CHAPMAN
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
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JAMES H. DUFFY
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY
DAVID L. SCHWARTZ
RICHARD J. HIEGEL

FREDERICK A. O. SCHWARZ, JR.
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID BOIES
DAVID O. BROWNWOOD
PAUL M. DODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
ROBERT F. MULLEN
ALLEN FINKELSON
RONALD S. ROLFE
JOSEPH R. SAHID
PAUL C. SAUNDERS
MARTIN L. SENZEL
DOUGLAS D. BROADWATER
ALAN C. STEPHENSON
RICHARD L. HOFFMAN
JOSEPH A. MULLINS
MAX R. SHULMAN
WILLIAM P. DICKEY
STUART W. GOLD
JOHN W. WHITE
JOHN E. BEERBOWER

RECORDATION NO. 12564-P

MAR 10 1981 - 3 40 PM

INTERSTATE COMMERCE COMMISSION

No. MAR 10 1981
Date MAR 10 1981
Fee \$ 10.00
2.00
DC Washington, D. C.

March 10, 1981

Railgon Company
Lease Financing Dated as of October 1, 1980
Amendment Agreement Dated as of February 15, 1981

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Railgon Company for filing as an amendment to the filings under recordation number 12564, counterparts of the following document:

Amendment Agreement dated as of February 15, 1981, among Railgon Company, The Connecticut Bank and Trust Company, as Trustee, Thrall Car Manufacturing Company and Mercantile-Safe Deposit and Trust Company, as Agent.

The names and addresses of the relevant parties to the aforementioned Amendment Agreement are as follows:

(1) Vendor-Assignee-Agent:

Mercantile-Safe Deposit and Trust Company,
Two Hopkins Plaza,
Baltimore, Maryland 21203.

RECEIVED
MAR 10 3 32 PM '81
FEE OPERATION BR.

Counterpart John Austin

*Ms. Lee -
This one is
12564 and
we think it
is the next
letter -
Please check
your files.*

(2) Trustee: ✓

The Connecticut Bank and Trust Company,
One Constitution Plaza,
Hartford, Connecticut 06115.

(3) Lessee:

Railgon Company, ✓
101 North Wacker Avenue,
Chicago, Illinois 60606.

(4) Builder-Vendor: ✓

Thrall Car Manufacturing Company,
P.O. Box 218,
Chicago Heights, Illinois 60411.

Please file the document referred to in this letter and index it under the names of the Vendor-Assignee-Agent, the Trustee, the Lessee and the Builder-Vendor.

The equipment covered by the aforementioned document consists of the following:

36 52'6", 100-ton capacity fixed-end gondola cars, AAR Mechanical Designation: GB, bearing identifying numbers 310805-310840, both inclusive.

There is also enclosed a check for \$10 payable to the Interstate Commerce Commission, representing the fee for recording the Amendment Agreement.

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,

Laurance V. Goodrich /EN
Laurance V. Goodrich
As Agent for
Railgon Company

Agatha L. Mergenovich, Secretary,
Interstate Commerce Commission,
Washington, D. C. 20423

Encls.

RECORDATION NO. 12564-*D*
FILED 1425

MAR 10 1981 -3 40 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT dated as of February 15, 1981, among THE CONNECTICUT BANK AND TRUST COMPANY, acting as Trustee ("Trustee") under a Trust Agreement dated as of October 1, 1980, with General Electric Credit Corporation ("Owner"), THRALL CAR MANUFACTURING COMPANY ("Thrall"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY ("Agent") acting as Agent for certain institutional investors ("Investors") and RAILGON COMPANY ("Lessee").

WHEREAS the Trustee and Thrall, Bethlehem Steel Corporation, Greenville Steel Car Company, Pullman Incorporated (Pullman Standard Division) and Whittaker Corporation, Berwick Forge & Fabricating Division (collectively called the "Builders") have entered into a Conditional Sale Agreement dated as of October 1, 1980 ("CSA"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564;

WHEREAS the Builders and the Agent have entered into an Agreement and Assignment dated as of October 1, 1980 ("CSA Assignment"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-A;

WHEREAS the Trustee and the Lessee have entered into a Lease of Railroad Equipment dated as of October 1, 1980 ("Lease"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-B;

WHEREAS the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of October 1, 1980 ("Lease Assignment"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-C;

WHEREAS the Lessee has advised that the cost of the railroad equipment listed in Annex B to the CSA and Schedule A to the Lease is expected to be less than the Maximum Purchase

Price shown in Item 4 of Annex A to the CSA and, as a result thereof, the parties hereto desire to add certain new railroad equipment to said Annex B and Schedule A;

WHEREAS the Owner has authorized and instructed the Trustee to execute this Amendment; and

WHEREAS the Investors have previously authorized and instructed the Agent to execute this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The CSA and the Lease are hereby amended to add to Annex B to the CSA and Schedule A to the Lease 36 Thrall 52'6", 100-ton capacity Fixed-End gondola cars, AAR Mechanical Designation: GB, Builder's specification: G-1079 T68-43-060179, with serial numbers 310805-310840, inclusive.

2. The CSA Assignment and the Lease Assignment are hereby amended to permit the aforesaid amendment to the CSA and the Lease as though originally set forth therein.

3. The Lessee will promptly cause this Amendment Agreement to be filed in accordance with the provisions of § 15 of the Lease.

4. Except as amended hereby, the CSA, the Lease, the CSA Assignment and the Lease Assignment shall remain unaltered and in full force and effect.

5. The terms of this Amendment Agreement and all rights and obligations hereunder shall be governed by and construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

6. This Amendment Agreement may be executed in any number of counterparts, and such counterparts together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties if each party shall sign at least one counterpart.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers

thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity, but solely as Trustee,

by


Authorized Officer

[Corporate Seal]

Attest:


Authorized Officer

RAILGON COMPANY,

by

Treasurer

[Corporate Seal]

Attest:

Assistant Secretary

THRALL CAR MANUFACTURING COMPANY,

by

Vice President

[Corporate Seal]

Attest:

Assistant Secretary

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, not in its
individual capacity, but
solely as Agent,

by

Assistant Vice President

[Corporate Seal]

Attest:

Corporate Trust Officer

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this 25th day of February 1981, before me personally appeared DONALD E. SMITH, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sherree M. Daniels
Notary Public

SHEREE M. DANIELS
NOTARY PUBLIC

MY COMMISSION EXPIRES MARCH 31, 1985

[Notarial Seal]

My Commission Expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1981, before me personally appeared , to me personally known, who being by me duly sworn, says that he is a of THRALL CAR MANUFACTURING COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission Expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1981, before me
personally appeared , to me personally
known, who being by me duly sworn, says that he is Treasurer
of RAILGON COMPANY, that one of the seals affixed to the
foregoing instrument is the corporate seal of said corpora-
tion and that said instrument was signed and sealed on
behalf of said corporation by authority of its Board of
Directors and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said
corporation.

Notary Public

[Notarial Seal]

My Commission Expires

STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this day of 1981, before me
personally appeared , who being by me
duly sworn, says that he is an of MERCANTILE-
SAFE DEPOSIT AND TRUST COMPANY, that one of the seals
affixed to the foregoing instrument is the seal of said
corporation, that said instrument was signed and sealed
on behalf of said corporation by authority of its Board of
Directors, and he acknowledged that the execution of the fore-
going instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission Expires

INSTRUCTION OF OWNER TO TRUSTEE

The Connecticut Bank and Trust Company
One Constitution Plaza
Hartford, Connecticut 06115

Attention of Corporate Trust Department

Dear Sirs:

Reference is made to a Trust Agreement dated as of October 1, 1980, between the undersigned and you ("Trust Agreement"). We instruct you to enter into the Amendment Agreement dated as of February 15, 1981, amending the CSA, the CSA Assignment, the Lease and the Lease Assignment (as each is defined in the Trust Agreement) in the form to which this instruction is attached.

Very truly yours,

GENERAL ELECTRIC CREDIT
CORPORATION,

by

AMENDMENT AGREEMENT dated as of February 15, 1981, among THE CONNECTICUT BANK AND TRUST COMPANY, acting as Trustee ("Trustee") under a Trust Agreement dated as of October 1, 1980, with General Electric Credit Corporation ("Owner"), THRALL CAR MANUFACTURING COMPANY ("Thrall"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY ("Agent") acting as Agent for certain institutional investors ("Investors") and RAILGON COMPANY ("Lessee").

WHEREAS the Trustee and Thrall, Bethlehem Steel Corporation, Greenville Steel Car Company, Pullman Incorporated (Pullman Standard Division) and Whittaker Corporation, Berwick Forge & Fabricating Division (collectively called the "Builders") have entered into a Conditional Sale Agreement dated as of October 1, 1980 ("CSA"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564;

WHEREAS the Builders and the Agent have entered into an Agreement and Assignment dated as of October 1, 1980 ("CSA Assignment"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-A;

WHEREAS the Trustee and the Lessee have entered into a Lease of Railroad Equipment dated as of October 1, 1980 ("Lease"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-B;

WHEREAS the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of October 1, 1980 ("Lease Assignment"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-C;

WHEREAS the Lessee has advised that the cost of the railroad equipment listed in Annex B to the CSA and Schedule A to the Lease is expected to be less than the Maximum Purchase

Price shown in Item 4 of Annex A to the CSA and, as a result thereof, the parties hereto desire to add certain new railroad equipment to said Annex B and Schedule A;

WHEREAS the Owner has authorized and instructed the Trustee to execute this Amendment; and

WHEREAS the Investors have previously authorized and instructed the Agent to execute this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The CSA and the Lease are hereby amended to add to Annex B to the CSA and Schedule A to the Lease 36 Thrall 52'6", 100-ton capacity Fixed-End gondola cars, AAR Mechanical Designation: GB, Builder's specification: G-1079 T68-43-060179, with serial numbers 310805-310840, inclusive.
2. The CSA Assignment and the Lease Assignment are hereby amended to permit the aforesaid amendment to the CSA and the Lease as though originally set forth therein.
3. The Lessee will promptly cause this Amendment Agreement to be filed in accordance with the provisions of § 15 of the Lease.
4. Except as amended hereby, the CSA, the Lease, the CSA Assignment and the Lease Assignment shall remain unaltered and in full force and effect.
5. The terms of this Amendment Agreement and all rights and obligations hereunder shall be governed by and construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.
6. This Amendment Agreement may be executed in any number of counterparts, and such counterparts together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties if each party shall sign at least one counterpart.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, not in its
individual capacity, but
solely as Agent,

by

Assistant Vice President

[Corporate Seal]

Attest:

Corporate Trust Officer

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of 1981, before me
personally appeared , to me personally
known, who being by me duly sworn, says that he is an
Authorized Officer of THE CONNECTICUT BANK AND TRUST
COMPANY, that one of the seals affixed to the foregoing
instrument is the corporate seal of said corporation
and that said instrument was signed and sealed on behalf
of said corporation by authority of its Board of Direc-
tors, and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said
corporation.

Notary Public

[Notarial Seal]

My Commission Expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1981, before me
personally appeared , to me personally
known, who being by me duly sworn, says that he is a
 of THRALL CAR MANUFACTURING COMPANY, that one
of the seals affixed to the foregoing instrument is the
corporate seal of said corporation and that said instru-
ment was signed and sealed on behalf of said corporation
by authority of its Board of Directors and he acknowledged
that the execution of the foregoing instrument was the
free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission Expires

STATE OF ILLINOIS,)

) SS. i

COUNTY OF COOK,)

On this 26th day of February 1981, before me personally appeared R. E. Zimmerman, to me personally known, who being by me duly sworn, says that he is Treasurer of RAILGON COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Ivey Willmann
Notary Public

Notary Public

[Notarial Seal]

My Commission Expires

STATE OF MARYLAND,)

) SS.:

CITY OF BALTIMORE,)

On this day of 1981, before me personally appeared , who being by me duly sworn, says that he is an of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission Expires

INSTRUCTION OF OWNER TO TRUSTEE

The Connecticut Bank and Trust Company
One Constitution Plaza
Hartford, Connecticut 06115

Attention of Corporate Trust Department

Dear Sirs:

Reference is made to a Trust Agreement dated as of October 1, 1980, between the undersigned and you ("Trust Agreement"). We instruct you to enter into the Amendment Agreement dated as of February 15, 1981, amending the CSA, the CSA Assignment, the Lease and the Lease Assignment (as each is defined in the Trust Agreement) in the form to which this instruction is attached.

Very truly yours,

GENERAL ELECTRIC CREDIT
CORPORATION,

by

AMENDMENT AGREEMENT dated as of February 15, 1981, among THE CONNECTICUT BANK AND TRUST COMPANY, acting as Trustee ("Trustee") under a Trust Agreement dated as of October 1, 1980, with General Electric Credit Corporation ("Owner"), THRALL CAR MANUFACTURING COMPANY ("Thrall"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY ("Agent") acting as Agent for certain institutional investors ("Investors") and RAILGON COMPANY ("Lessee").

WHEREAS the Trustee and Thrall, Bethlehem Steel Corporation, Greenville Steel Car Company, Pullman Incorporated (Pullman Standard Division) and Whittaker Corporation, Berwick Forge & Fabricating Division (collectively called the "Builders") have entered into a Conditional Sale Agreement dated as of October 1, 1980 ("CSA"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564;

WHEREAS the Builders and the Agent have entered into an Agreement and Assignment dated as of October 1, 1980 ("CSA Assignment"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-A;

WHEREAS the Trustee and the Lessee have entered into a Lease of Railroad Equipment dated as of October 1, 1980 ("Lease"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-B;

WHEREAS the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of October 1, 1980 ("Lease Assignment"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-C;

WHEREAS the Lessee has advised that the cost of the railroad equipment listed in Annex B to the CSA and Schedule A to the Lease is expected to be less than the Maximum Purchase

Price shown in Item 4 of Annex A to the CSA and, as a result thereof, the parties hereto desire to add certain new railroad equipment to said Annex B and Schedule A;

WHEREAS the Owner has authorized and instructed the Trustee to execute this Amendment; and

WHEREAS the Investors have previously authorized and instructed the Agent to execute this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The CSA and the Lease are hereby amended to add to Annex B to the CSA and Schedule A to the Lease 36 Thrall 52'6", 100-ton capacity Fixed-End gondola cars, AAR Mechanical Designation: GB, Builder's specification: G-1079 T68-43-060179, with serial numbers 310805-310840, inclusive.

2. The CSA Assignment and the Lease Assignment are hereby amended to permit the aforesaid amendment to the CSA and the Lease as though originally set forth therein.

3. The Lessee will promptly cause this Amendment Agreement to be filed in accordance with the provisions of § 15 of the Lease.

4. Except as amended hereby, the CSA, the Lease, the CSA Assignment and the Lease Assignment shall remain unaltered and in full force and effect.

5. The terms of this Amendment Agreement and all rights and obligations hereunder shall be governed by and construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

6. This Amendment Agreement may be executed in any number of counterparts, and such counterparts together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties if each party shall sign at least one counterpart.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers

thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

THE CONNECTICUT BANK AND TRUST
COMPANY, not in its individual
capacity, but solely as Trustee,

by

Authorized Officer

[Corporate Seal]

Attest:

Authorized Officer

RAILGON COMPANY,

by

Treasurer

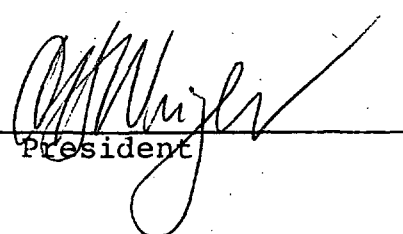
[Corporate Seal]

Attest:

Assistant Secretary

THRALL CAR MANUFACTURING COMPANY,

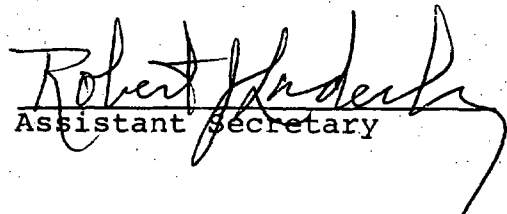
by



Vice President

[Corporate Seal]

Attest:



Assistant Secretary

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, not in its
individual capacity, but
solely as Agent,

by

Assistant Vice President

[Corporate Seal]

Attest:

Corporate Trust Officer

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of 1981, before me personally appeared , to me personally known, who being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

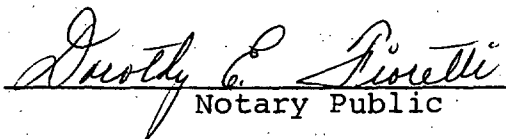
Notary Public

[Notarial Seal]

My Commission Expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this 26TH day of FEBRUARY 1981, before me personally appeared C. H. WRIGHT, to me personally known, who being by me duly sworn, says that he is a VICE PRESIDENT of THRALL CAR MANUFACTURING COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[Notarial Seal]

My Commission Expires

Sept. 29, 1984

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1981, before me
personally appeared , to me personally
known, who being by me duly sworn, says that he is Treasurer
of RAILGON COMPANY, that one of the seals affixed to the
foregoing instrument is the corporate seal of said corpora-
tion and that said instrument was signed and sealed on
behalf of said corporation by authority of its Board of
Directors and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said
corporation.

Notary Public

[Notarial Seal]

My Commission Expires

STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this day of 1981, before me
personally appeared , who being by me
duly sworn, says that he is an of MERCANTILE-
SAFE DEPOSIT AND TRUST COMPANY, that one of the seals
affixed to the foregoing instrument is the seal of said
corporation, that said instrument was signed and sealed
on behalf of said corporation by authority of its Board of
Directors, and he acknowledged that the execution of the fore-
going instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission Expires

INSTRUCTION OF OWNER TO TRUSTEE

The Connecticut Bank and Trust Company
One Constitution Plaza
Hartford, Connecticut 06115

Attention of Corporate Trust Department

Dear Sirs:

Reference is made to a Trust Agreement dated as of October 1, 1980, between the undersigned and you ("Trust Agreement"). We instruct you to enter into the Amendment Agreement dated as of February 15, 1981, amending the CSA, the CSA Assignment, the Lease and the Lease Assignment (as each is defined in the Trust Agreement) in the form to which this instruction is attached.

Very truly yours,

GENERAL ELECTRIC CREDIT
CORPORATION,

by

MHC

AMENDMENT AGREEMENT dated as of February 15, 1981, among THE CONNECTICUT BANK AND TRUST COMPANY, acting as Trustee ("Trustee") under a Trust Agreement dated as of October 1, 1980, with General Electric Credit Corporation ("Owner"), THRALL CAR MANUFACTURING COMPANY ("Thrall"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY ("Agent") acting as Agent for certain institutional investors ("Investors") and RAILGON COMPANY ("Lessee").

WHEREAS the Trustee and Thrall, Bethlehem Steel Corporation, Greenville Steel Car Company, Pullman Incorporated (Pullman Standard Division) and Whittaker Corporation, Berwick Forge & Fabricating Division (collectively called the "Builders") have entered into a Conditional Sale Agreement dated as of October 1, 1980 ("CSA"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564;

WHEREAS the Builders and the Agent have entered into an Agreement and Assignment dated as of October 1, 1980 ("CSA Assignment"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-A;

WHEREAS the Trustee and the Lessee have entered into a Lease of Railroad Equipment dated as of October 1, 1980 ("Lease"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-B;

WHEREAS the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of October 1, 1980 ("Lease Assignment"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-C;

WHEREAS the Lessee has advised that the cost of the railroad equipment listed in Annex B to the CSA and Schedule A to the Lease is expected to be less than the Maximum Purchase

Price shown in Item 4 of Annex A to the CSA and, as a result thereof, the parties hereto desire to add certain new railroad equipment to said Annex B and Schedule A;

WHEREAS the Owner has authorized and instructed the Trustee to execute this Amendment; and

WHEREAS the Investors have previously authorized and instructed the Agent to execute this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The CSA and the Lease are hereby amended to add to Annex B to the CSA and Schedule A to the Lease 36 Thrall 52'6", 100-ton capacity Fixed-End gondola cars, AAR Mechanical Designation: GB, Builder's specification: G-1079 T68-43-060179, with serial numbers 310805-310840, inclusive.

2. The CSA Assignment and the Lease Assignment are hereby amended to permit the aforesaid amendment to the CSA and the Lease as though originally set forth therein.

3. The Lessee will promptly cause this Amendment Agreement to be filed in accordance with the provisions of § 15 of the Lease.

4. Except as amended hereby, the CSA, the Lease, the CSA Assignment and the Lease Assignment shall remain unaltered and in full force and effect.

5. The terms of this Amendment Agreement and all rights and obligations hereunder shall be governed by and construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

6. This Amendment Agreement may be executed in any number of counterparts, and such counterparts together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties if each party shall sign at least one counterpart.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers

thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

THE CONNECTICUT BANK AND TRUST
COMPANY, not in its individual
capacity, but solely as Trustee,

by

Authorized Officer

[Corporate Seal]

Attest:

Authorized Officer

RAILGON COMPANY,

by

Treasurer

[Corporate Seal]

Attest:

Assistant Secretary

THRALL CAR MANUFACTURING COMPANY,

by

Vice President

[Corporate Seal]

Attest:

Assistant Secretary

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, not in its
individual capacity, but
solely as Agent,

by


Assistant Vice President

[Corporate Seal]

Attest:


Corporate Trust Officer

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of 1981, before me
personally appeared , to me personally
known, who being by me duly sworn, says that he is an
Authorized Officer of THE CONNECTICUT BANK AND TRUST
COMPANY, that one of the seals affixed to the foregoing
instrument is the corporate seal of said corporation
and that said instrument was signed and sealed on behalf
of said corporation by authority of its Board of Direc-
tors, and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said
corporation.

Notary Public

[Notarial Seal]

My Commission Expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1981, before me
personally appeared , to me personally
known, who being by me duly sworn, says that he is a
 of THRALL CAR MANUFACTURING COMPANY, that one
of the seals affixed to the foregoing instrument is the
corporate seal of said corporation and that said instru-
ment was signed and sealed on behalf of said corporation
by authority of its Board of Directors and he acknowledged
that the execution of the foregoing instrument was the
free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission Expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1981, before me personally appeared , to me personally known, who being by me duly sworn, says that he is Treasurer of RAILGON COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

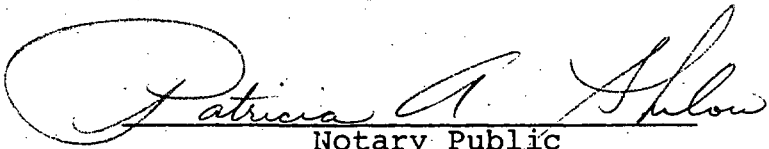
Notary Public

[Notarial Seal]

My Commission Expires

STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this 25th day of February 1981, before me personally appeared R. E. Schreiber, who being by me duly sworn, says that he is an ~~ass~~ Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

[Notarial Seal]

My Commission Expires 7-1-82

INSTRUCTION OF OWNER TO TRUSTEE

The Connecticut Bank and Trust Company
One Constitution Plaza
Hartford, Connecticut 06115

Attention of Corporate Trust Department

Dear Sirs:

Reference is made to a Trust Agreement dated as of October 1, 1980, between the undersigned and you ("Trust Agreement"). We instruct you to enter into the Amendment Agreement dated as of February 15, 1981, amending the CSA, the CSA Assignment, the Lease and the Lease Assignment (as each is defined in the Trust Agreement) in the form to which this instruction is attached.

Very truly yours,

GENERAL ELECTRIC CREDIT
CORPORATION,

by

AMENDMENT AGREEMENT dated as of February 15, 1981, among THE CONNECTICUT BANK AND TRUST COMPANY, acting as Trustee ("Trustee") under a Trust Agreement dated as of October 1, 1980, with General Electric Credit Corporation ("Owner"), THRALL CAR MANUFACTURING COMPANY ("Thrall"), MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY ("Agent") acting as Agent for certain institutional investors ("Investors") and RAILGON COMPANY ("Lessee").

WHEREAS the Trustee and Thrall, Bethlehem Steel Corporation, Greenville Steel Car Company, Pullman Incorporated (Pullman Standard Division) and Whittaker Corporation, Berwick Forge & Fabricating Division (collectively called the "Builders") have entered into a Conditional Sale Agreement dated as of October 1, 1980 ("CSA"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564;

WHEREAS the Builders and the Agent have entered into an Agreement and Assignment dated as of October 1, 1980 ("CSA Assignment"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-A;

WHEREAS the Trustee and the Lessee have entered into a Lease of Railroad Equipment dated as of October 1, 1980 ("Lease"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-B;

WHEREAS the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of October 1, 1980 ("Lease Assignment"), which was filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 10, 1980, at 4:25 p.m., recordation number 12564-C;

WHEREAS the Lessee has advised that the cost of the railroad equipment listed in Annex B to the CSA and Schedule A to the Lease is expected to be less than the Maximum Purchase

Price shown in Item 4 of Annex A to the CSA and, as a result thereof, the parties hereto desire to add certain new railroad equipment to said Annex B and Schedule A;

WHEREAS the Owner has authorized and instructed the Trustee to execute this Amendment; and

WHEREAS the Investors have previously authorized and instructed the Agent to execute this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The CSA and the Lease are hereby amended to add to Annex B to the CSA and Schedule A to the Lease 36 Thrall 52'6", 100-ton capacity Fixed-End gondola cars, AAR Mechanical Designation: GB, Builder's specification: G-1079 T68-43-060179, with serial numbers 310805-310840, inclusive.

2. The CSA Assignment and the Lease Assignment are hereby amended to permit the aforesaid amendment to the CSA and the Lease as though originally set forth therein.

3. The Lessee will promptly cause this Amendment Agreement to be filed in accordance with the provisions of § 15 of the Lease.

4. Except as amended hereby, the CSA, the Lease, the CSA Assignment and the Lease Assignment shall remain unaltered and in full force and effect.

5. The terms of this Amendment Agreement and all rights and obligations hereunder shall be governed by and construed in accordance with the laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303.

6. This Amendment Agreement may be executed in any number of counterparts, and such counterparts together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all the parties if each party shall sign at least one counterpart.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers

thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

THE CONNECTICUT BANK AND TRUST
COMPANY, not in its individual
capacity, but solely as Trustee,

by

Authorized Officer

[Corporate Seal]

Attest:

Authorized Officer

RAILGON COMPANY,

by

Treasurer

[Corporate Seal]

Attest:

Assistant Secretary

THRALL CAR MANUFACTURING COMPANY,

by

Vice President

[Corporate Seal]

Attest:

Assistant Secretary

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, not in its
individual capacity, but
solely as Agent,

by

Assistant Vice President

[Corporate Seal]

Attest:

Corporate Trust Officer

STATE OF CONNECTICUT,)
) ss.:
COUNTY OF HARTFORD,)

On this day of 1981, before me
personally appeared , to me personally
known, who being by me duly sworn, says that he is an
Authorized Officer of THE CONNECTICUT BANK AND TRUST
COMPANY, that one of the seals affixed to the foregoing
instrument is the corporate seal of said corporation
and that said instrument was signed and sealed on behalf
of said corporation by authority of its Board of Direc-
tors, and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said
corporation.

Notary Public

[Notarial Seal]

My Commission Expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1981, before me
personally appeared , to me personally
known, who being by me duly sworn, says that he is a
 of THRALL CAR MANUFACTURING COMPANY, that one
of the seals affixed to the foregoing instrument is the
corporate seal of said corporation and that said instru-
ment was signed and sealed on behalf of said corporation
by authority of its Board of Directors and he acknowledged
that the execution of the foregoing instrument was the
free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission Expires

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this day of 1981, before me
personally appeared , to me personally
known, who being by me duly sworn, says that he is Treasurer
of RAILGON COMPANY, that one of the seals affixed to the
foregoing instrument is the corporate seal of said corpora-
tion and that said instrument was signed and sealed on
behalf of said corporation by authority of its Board of
Directors and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said
corporation.

Notary Public

[Notarial Seal]

My Commission Expires

STATE OF MARYLAND,)
) ss.:
CITY OF BALTIMORE,)

On this day of 1981, before me
personally appeared , who being by me
duly sworn, says that he is an of MERCANTILE-
SAFE DEPOSIT AND TRUST COMPANY, that one of the seals
affixed to the foregoing instrument is the seal of said
corporation, that said instrument was signed and sealed
on behalf of said corporation by authority of its Board of
Directors, and he acknowledged that the execution of the fore-
going instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission Expires

INSTRUCTION OF OWNER TO TRUSTEE

The Connecticut Bank and Trust Company
One Constitution Plaza
Hartford, Connecticut 06115

Attention of Corporate Trust Department

Dear Sirs:

Reference is made to a Trust Agreement dated as of October 1, 1980, between the undersigned and you ("Trust Agreement"). We instruct you to enter into the Amendment Agreement dated as of February 15, 1981, amending the CSA, the CSA Assignment, the Lease and the Lease Assignment (as each is defined in the Trust Agreement) in the form to which this instruction is attached.

Very truly yours,

GENERAL ELECTRIC CREDIT
CORPORATION,

by

